

INSULET CORP  
Form 4  
February 05, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Devlin Peter

(Last) (First) (Middle)

C/O INSULET CORPORATION, 9  
OAK PARK DRIVE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INSULET CORP [PODD]

3. Date of Earliest Transaction (Month/Day/Year)  
02/03/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 02/03/2014                           |  | M                              |   | 30,000  | A  | \$ 8.3  |
|                                 |                                      |  |                                |   |   |  | 93,081 <sup>(1)</sup>                                 |
| Common Stock                    | 02/03/2014                           |  | S <sup>(2)</sup>               |   | 30,000  | D  | \$ 42.8213  |
|                                 |                                      |  |                                |   |   |  | 63,081 <sup>(1)</sup>                                 |
|                                 |                                      |  |                                |   |   |  | <sup>(3)</sup>  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (Right to Buy)       | \$ 8.3   | 02/03/2014                           |  | M                              | 30,000  | <u>(4)</u> 08/17/2019                                    | Common Stock 30,000   |

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships                       |
|--|-------------------------------------|
|  | Director 10% Owner Officer Other    |
| Devlin Peter<br>C/O INSULET CORPORATION<br>9 OAK PARK DRIVE<br>BEDFORD, MA 01730 | Officer<br>Chief Commercial Officer |

**Signatures**

/s/ R. Anthony Diehl, attorney in fact  
Date: 02/05/2014  
\*\*Signature of Reporting Person

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) Includes 6,667 restricted stock units granted on March 1, 2010 which vest on March 1, 2014; 16,500 restricted stock units granted on April 1, 2012 which vest one-third of the total units on April 1, 2014, one-third of the total units on April 1, 2015 and one-third of the total units on April 1, 2016; and 16,800 restricted stock units granted on March 1, 2013 which vest one-quarter of the total units on March 1, 2014, one-quarter of the total units on March 1, 2015, one-quarter of the total units on March 1, 2016 and one-quarter of the total units on March 1, 2017. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
  - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 17, 2013.
    - (3) The price reported represents the weighted average sale price of shares sold. The shares were sold at varying prices in the range of \$42.04 to \$43.49. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.
    - (4) This option is subject to a four-year vesting period, with 25% of the total award vesting one year after the grant date and the remainder vesting in equal quarterly installments each quarter thereafter for 12 quarters, subject to continued employment.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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